as amended from time to time and other facilities necessary for carrying out the assignment.

(Sd/-)
(R. RAMANUJAN!)
Joint Secretary to the Government of India.

ORDER

Ordered that a copy of the resolution be communicated to all the office bearers of the Panel.

Ordered also that this resolution be published in Gazette of India.

(Sd/-)
(R. RAMANUJAN!)
Joint Secretary to the Government of India.

Manager,
Govt, of India Press,
FARIDABAD.

Copy to:

1. All Office Bearers of the Panel,
2. P.S. to MOS (C)/Dy. M(C),
3. Chairman, Telecom. Commission/ Secretary (P),
4. All Members/Advisors, Telecom. Commission,
5. All Members, Postal Services Board,
6. Addl. Secretary, Department of Telecom.,
7. Joint Secretary (A & P)/Secretary (PSB),
8. Sr. DDG(CS)., He will function as link officer for Department of Telecom.,
9. DDG(PG)., He will function as link officer for Department of Posts.

(Sd/-)
(R. RAMANUJAM)
Joint Secretary to the Government of Inida.

Audit of entire financial sector by C & AG

*448. SHRI CHATURANAN MISHRA: SHRI GURUDAS DAS GUPTA:

Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question 125 given in the Rajya Sabha on 25th February, 1992 and state:

(a) whether it is a fact that the Comptroller and Auditor General of India has claimed overall authority for auditing the financial sector including the nationalised banks and public financial institutions;

(b) if so, whether Government propose to entrust the audit of the accounts of the banks and financial institutions to C&AG pending the creation of a Supervisory Board;

(c) whether it is also a fact that Reserve Bank of India, Banks and Financial Institutions have opposed the C&AG having access to financial information of these units;

(d) if so, what are the reasons therefor; and

(e) what is Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (e) Government have not received any communication from the C & AG in the recent past claiming the over-all authority for auditing the accounts of the financial sector including the nationalised banks and public financial institutions. However, demands have been made from time to time for entrusting the Comptroller and Auditor General of India with the audit of public sector banks /public financial institutions.

The question of bringing the audit of public sector banks and financial institutions within the purview of C & AG has been examined in the past in consultation with Reserve Bank of India. In terms of the statutes governing these institutions, their accounts are required to be audited by the auditors who are qualified to act as auditors under the

Companies Act, 1956. A system has been evolved whereby the audit of these organisations is conducted both by internal and external auditors. Reserve Bank of India also conducts periodical inspection of the public sector banks. For selecting statutory auditors of the public sector banks/financial institutions, a Committee which has a representative of the C & AG has been set up. The Committee selects firms of auditors in conducting bank audit. The existing system of audit and inspection in public sector banks and financial institutions is working smoothly. Keeping in view these facts, as also the commercial nature of operations of these institutions, and the need for a proper mix of autonomy and accountability in public sector banks/ financial institutions, Government and RBI do not consider it necessary to entrust audit of these organisations to the Comptroller and Auditor General of India.

Complaints received by SEBI

*449. SHRI PRAMOD MAHAJAN: Will the Minister of FINANCE be pleased to state;

(a) what is the total number of complaints pending with Securities and Exchange Board of India at present;

(b) what are the broad classifications of complaints according to their nature; and

(c) what steps have been taken by Government to solve these complaints?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR: (a) SEBI had received and attended to 69,100 complaints during calender year 1991 and 38,681 complaints from January to March 11, 1992. About 12,000 complaints are yet to be attended to.

(b) complaints are broadly classified into four categories:

		No. of complaints
Type I	Non-receipt of refund orders/ allotment letter in the case of public/ rights issues.	49400
Type II	Non-receipt of dividend/on equity shares/interest on debentures and fixzed deposits	16706
Type III	Non-receipt of share/debenture certificats after transfer/ endorsement etc.	32042
Type IV	Non-receipt of Annual reports, rights offers, Bonus shares etc.	9633

(c) SEBI has been following up with the concerned companies for immediate redressal of the investors complaints. Wherever it deems it necessary to initiate legal action against the companies, SEBI has been taking up the matter with Company Law Board and Department of Company Affairs.

Site for Second international termial of Maharashtra

*450. SHRI KAMAL MORARKA: Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state:

(a) whether Mandwa Rewas town of Raigad district of Maharashtra has been chosen as the site for the proposed second international air terminal in Maharashtra;

(b) if so, what are the details of the proposed project together with the financial implications; and

(c) how will the passengers be transported to Bombay from Rewas?

THE MINISTER OF CIVIL AVIATION AND TOURISM (SHRI MADHAVRAO SCINDIA) (a) Government of India have exercised no such choice.

(b) and (c) Do not arise.